

March 30, 2018

Mr. Ryan Thomas  
Fischer Company  
6800 Poplar Ave, Suite 216  
Memphis, TN 38138

Dear Ryan:

Thank you for your interest in a lease of 3657 Old Getwell. Please consider the following as a lease proposal for MGU, on behalf of the owner.

<b>Square Footage:</b>	Approximately 33,600 square feet on an approximate 4-acre site.
<b>Lease Term:</b>	10 years
<b>Commencement Date:</b>	Four months from the date of permitted plans.
<b>Rental Rate:</b>	\$12.50 per square foot with a 6% increase in base rate every five years.
<b>Operating Expenses:</b>	The owner will pay the 2018 Base year operating expenses for property taxes, and property insurance. Increases in the base year amount will be passed through to the tenant.
<b>Maintenance:</b>	The owner will be responsible for maintaining the structural components (roof, walls foundation) of the building, tenant will be responsible for maintaining Interior systems and Landscaping.
<b>Tenant Improvements:</b>	The property will be provided on a Turnkey basis per the attached plans.
<b>Exclusions:</b>	CCTV, Access Control, Information Technology, Servers and any other related equipment.
<b>Lease Renewal(s):</b>	Tenant will have two- five year renewal options at a market rate.
<b>Commission:</b>	The owner will pay a 4% cash out commission to Fisher & Company in accordance with a separate agreement.
<b>Security Deposit:</b>	Upon lease execution tenant will provide the first months rent and a Security Deposit equal to the first month rent.

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**Contingency:** This lease proposal is contingent upon a mutually acceptable lease agreement.

Ryan, please let me know if you have any questions or suggestions. I look forward to working with you and your client on this transaction.

Sincerely,



Edward J. Larkin  
Director Industrial Division

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